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1908/09

DARTMOUTH COLLEGE

TREASURER'S REPORT

1908-9

Acts to 1909. Meeting of Trustees -
Estimates Income 1909-10 353.120.
" Exps 1909-10 363.835
10.715

DARTMOUTH COLLEGE

REPORT

OF

CHARLES P. CHASE, TREASURER

FOR THE YEAR ENDING

JULY 15, 1909

TO THE TRUSTEES OF DARTMOUTH COLLEGE

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Hanover, N. H., July 15, 1909.

To the Trustees of Dartmouth College:—

The treasurer herewith presents his annual report for the fiscal year ending this day.

For the improvement in form the College is indebted to Mr. Parkhurst of your Board and to Mr. Edgerton, the Auditor.

Respectfully submitted,

Charles P. Chase,
Treasurer.

BALANCE SHEET, JULY 15, 1909

ASSETS

COLLEGE PLANT, Schedule A, page 7			
Non-income producing Properties	$1 041 644 06		
Dormitories	646 781 02		
Supplementary Properties	229 730 29		
TOTAL PLANT		$1 918 155 37	
Deduct Properties carried as Investments of Trust Funds or on Loans which are included below		850 155 37	
TOTAL PLANT ACQUIRED BY GIFTS OR GENERAL FUNDS			$1 068 000 00
INVESTMENTS OF ASSOCIATED TRUSTS, Schedule B, page 10			
Stocks		$132 848 39	
Bonds		69 756 87	
Real Estate Mortgages		56 870 00	
Real Estate by Foreclosure		24 782 39	
Real Estate outside of Hanover		48 985 32	
Dormitories		544 781 02	
Other Real Estate in Hanover		245 568 59	
			1 123 592 58
INVESTMENTS OF SEPARATELY INVESTED TRUSTS, Schedule C, page 14			
Stocks		$628 559 48	
Bonds		170 960 00	
Real Estate Mortgages		94 308 73	
Real Estate by Foreclosure		1 250 00	
Real Estate outside of Hanover		732 428 39	
Real Estate in Hanover		91 155 28	
			1 718 661 88
SUNDRY INVESTMENTS, Schedule D, page 21			
Real Estate in Hanover—carried on Loans		$94 244 13	
Construction Accounts		14 128 47	
New Gymnasium		1 682 22	
Short Time Loans		19 547 50	
			129 602 32
SUNDRY ADVANCES, Schedule J, page 32			23 564 43
CASH—PRINCIPAL ACCOUNT, see Schedule K, also page 52			9 162 21
CASH—INCOME ACCOUNT, see page 53			6 132 26
TOTAL ASSETS			$4 078 715 68

BALANCE SHEET, JULY 15, 1909

LIABILITIES

INVESTED CAPITAL		
Grounds, Buildings and Contents	$1 068 000 00	
Associated Trusts, Schedule E, page 22	1 125 159 20	
Separately Invested Trusts, Schedule F, page 25	1 723 912 29	
New Gymnasium Fund, see page 35	23 847 50	
		$3 940 918 99
ELECTRIC PLANT EMERGENCY FUND, see page 56		7 600 00
NOTES PAYABLE, Schedule G, page 26		100 500 00
NOTES PAYABLE, TEMPORARY, see Schedule H, page 26		10 000 00
ROOM RESERVATION DEPOSITS, see Schedule H, page 26		7 200 00
FUNDS FOR SPECIFIC PURPOSES, UNEXPENDED BALANCES, Schedule I, page 27		12 082 01
SURPLUS		
Balance July 15, 1908	$74 53	
Current year (see page 49)	340 15	
		414 68
TOTAL LIABILITIES		$4 078 715 68

SUMMARY OF INCOME AND EXPENSE FOR THE YEAR

INCOME

Income from Associated Trusts Investments, net	$49 234 83
Income from Separately Invested Trusts Investments, net	58 859 87
	$108 094 75
Dormitories, (Other than those carried as Investments of Trust Funds) net	2 241 43
Students	131 363 35
State of New Hampshire	20 000 00
Gifts	10 029 71
Miscellaneous	7 165 47
	$278 894 71

EXPENSE

Maintenance of Buildings and Grounds	$40 868 13
Administration	29 238 85
Instruction	157 536 78
Libraries	15 815 70
General	35 095 10
Surplus for the Year	340 15
	$278 894 71

NOTE: For details of the above see "Income and Expenses for the Year," on pages 38-49 of this report. It will be noted that the above figures are net, proper deductions having been made for offsets to any of the accounts.

SCHEDULE A

COLLEGE PLANT

NON-INCOME PRODUCING PROPERTY

Real Estate—Recitation Halls, etc.			
Athletic Field	$10 000 00		
Bartlett Hall	19 000 00		
Bissell Hall	23 000 00		
Butterfield Hall	90 000 00		
Chandler Hall Land	5 000 00		
College Church—Undivided Interest	10 000 00		
Culver Hall	45 000 00		
Dartmouth Hall	110 000 00		
Isolation Hospital	1 000 00		
Medical Building	15 000 00		
Park Property	30 000 00		
Rollins Chapel	49 000 00		
Shattuck Observatory	5 000 00		
Smith Laboratory	21 000 00		
Thayer Building	4 000 00		
Tuck Hall	125 000 00		
Webster Hall	143 000 00		
Webster Avenue Lot	4 000 00		
Wilder Hall	85 000 00		
Wilson Hall	46 000 00		
	$840 000 00		
Chandler Hall—Investment of Frank W. Daniels Fund	26 644 06		
		$866 644 06	
Library		150 000 00	
Apparatus and Equipment			
Astronomy	$4 000 00		
Biology	8 000 00		
Geology	8 000 00		
Physics	5 000 00		
		25 000 00	
			$1 041 644 06
Amount carried forward			$1 041 644 06

Amount brought forward			$1 041 644 06
DORMITORIES			
Belonging to the General Funds			
Reed Hall	$22 000 00		
Thornton Hall	11 000 00		
Wentworth Hall	11 000 00		
		$44 000 00	
Carried as Investments of Trust Funds			
College Hall	$110 000 00		
Crosby House	27 953 78		
Elm House	7 737 98		
Fayerweather Hall	44 060 54		
Hallgarten Hall	8 778 70		
Hubbard House	11 923 18		
New Hubbard House	14 750 00		
Massachusetts Hall	77 500 00		
New Hampshire Hall	78 500 00		
Proctor House	5 000 00		
Richardson Hall	49 015 69		
Sanborn Hall	20 861 15		
Wheeler Hall	82 000 00		
Commencement linen and furniture	6 700 00		
		544 781 02	
Carried on Loans			
Fayerweather North	$26 800 00		
Fayerweather South	31 200 00		
		58 000 00	
			646 781 02
SUPPLEMENTARY PROPERTIES			
Electric Plant—Carried partly on a Loan, partly as an Investment of Trust Funds, the Balance having been paid from Income of the Plant		$30 000 00	
Hanover Inn		58 126 83	
Heating Plant		68 500 00	
Heating Plant Coal Storage Plant		4 209 33	
Heating and Plumbing Equipment		3 000 00	
Lord House (Administration Building)		8 000 00	
President's House		12 244 13	
Sewer Plant		8 800 00	
Amounts carried forward		$192 880 29	$1 688 425 08

Amounts brought forward	$192 880 29	$1 688 425 08
Shop	2 350 00	
Stone Quarry	500 00	
	$195 730 29	
Water Works—Investment in Stocks and Bonds of Hanover Water Works Co.	34 000 00	
		229 730 29
TOTAL PLANT		$1 918 155 37
Deduct Properties carried as Investments of Trust Funds or on Loans		
Investments of Associated Trusts		
Dormitories	$544 781 02	
Other Real Estate	156 486 16	
Stocks and Bonds	34 000 00	
Investments of Separately Invested Trusts		
Real Estate	26 644 06	
Sundry Investments: Real Estate	88 244 13	
		850 155 37
TOTAL PLANT ACQUIRED BY GIFTS OR GENERAL FUNDS		$1 068 000 00

SCHEDULE B

INVESTMENTS OF ASSOCIATED TRUSTS

Stocks		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
50 shares	American Exchange National Bank, New York	$5 700 00	$12 500		$500 00
50 "	American Woolen Co., pref.	4 750 00	5 000		262 50
71½ "	Amoskeag Mfg. Co.	5 620 00	22 522		1 287 00
10 "	Boston & Maine R. R., com.	1 047 87	1 470		60 00
20 "	Chicago and Northwestern Ry., com.	1 116 25	3 650		140 00
10 "	Chicago, St. Paul, Minn. & Omaha Ry., pref.	1 000 00	1 700		70 00
20 "	Colorado & Southern Ry., 1st pref.	1 500 00	1 650		
15 "	do. 2nd pref.	1 125 00	1 208		120 00
177 "	Concord & Montreal R. R.	30 697 62	29 930		1 239 00
111 "	Connecticut and Passumpsic Rivers R. R., pref.	13 364 00	15 540		666 00
85 "	Dartmouth National Bank	9 350 00	14 025		850 00
10 "	Denver & Rio Grande R.R., pref.	750 00	855		50 00
1 "	Dwight Mfg. Co. (par $500)	830 00	1 195		60 00
40 "	Great Falls Mfg. Co.	4 333 33	8 080		480 00
250 "	Hanover Water Works Co.	25 000 00	25 000		1 250 00
10 "	International Paper Co., pref.	600 00	630		15 00
2 "	Lancaster Mills	652 80	280		12 00
2 "	Lowell Bleachery	1 010 27	280		16 00
11 "	Middlesex Co.	1 045 75	275		
185 "	Northern R. R. of N. H.	17 601 50	27 380		1 110 00
46 "	Second National Bank, Boston	4 554 00	10 465		368 00
10 "	Suncook Valley R. R.	1 200 00	750		60 00
		$132 848 39	**$184 385**		**$8 615 50**
Bonds					
$7 000	Colorado & Southern Ry. 4's	$5 616 87	$6 860		$240 00
16 000	Concord & Montreal R. R. 4's	16 000 00	16 000		920 00
9 000	Hanover Water Works Co. 4's	9 000 00	9 000		360 00
1 000	City of Laconia, N. H., 4's	1 000 00	1 000		40 00
5 000	Long Island R. R. 7's	4 540 00	5 800		350 00
500	Michigan State Tel. Co. 5's	500 00	480		25 00
	Amounts carried forward	$36 656 87	$39 140		$1 935 00

	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Amounts brought forward	$36 656 87	$39 140		$1 935 00
$3 000 New England Cotton Yarn Co. 5's	3 000 00	3 120		75 00
1 000 New Milford Power Co. 5's	1 000 00	1 020		50 00
5 000 Oregon Short Line Ry. 6's	5 000 00	5 950		300 00
5 000 Pacific Coast Co. 5's	4 850 00	5 550		250 00
1 000 Peekskill Lighting & R. R. Co. 5's	1 000 00	950		
5 000 St. Paul Gas Light Co. 6's	5 000 00	5 500		300 00
10 000 St. Paul & Sioux City R. R. 6's	10 150 00	11 600		600 00
5 000 Western New York & Pennsylvania Ry. 4's	3 100 00	4 350		200 00
	$69 756 87	$77 180		$3 710 00

Real Estate Mortgages

J. D. Askegaard	5 per cent	$2 500 00	$2 500		
W. E. Bancroft	5 "	800 00	800		$30 00
Louisa Belzer	5½ "	2 500 00	2 500		137 50
John Blaisdell	6 "	1 100 00	1 100		
G. R. Bonebrake	5½ "	400 00	400		11 00
Herman Carleson	5½ "	2 000 00	2 000		110 00
H. L. Crabtree	6 "	2 250 00	2 250	$3 35	67 50
A. F. Fox	5 "	1 200 00	1 200		60 00
Peter Fox	5½ "	5 000 00	5 000		275 00
H. T. Hathaway	5 "	1 000 00	1 000		25 00
J. S. Hunter	5½ "	1 500 00	1 500		82 50
L. A. Huntoon	6 "	1 200 00	1 200		
A. W. Jacobs	6 "	9 500 00	9 500	33 40	661 70
H. C. Leichsenring	5 "	2 000 00	2 000		100 00
O. C. Mehrle	5½ "	1 750 00	1 750		144 39
J. C. Moore	5 "	2 000 00	2 000		100 00
Ole Secoy	5 "	1 200 00	1 200		60 00
J. A. Shaffer	6 "	300 00	300		20 10
F. D. Smith	5 "	2 000 00	2 000		145 00
S. H. Smith	5 "	3 000 00	3 000		150 00
M.E.V.Wernhuysen	6 "	1 500 00	1 500		
E. H. Carleton	5 "	4 100 00	4 100		390 00
Wm. Patten	5 "	100 00	100		17 14
Sphinx Society	5 "	2 000 00	2 000		125 00
C. W. Stone	5 "	1 675 00	1 675		
T. W. D. Worthen	5 "	2 500 00	2 500		144 58
F. B. Williams note, no mortgage		1 795 00	1 795		108 50
		$56 870 00	$56 870	$36 75	$2 964 91

		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Real Estate by Foreclosure					
Carson Haynes Property	Kansas	$2 990 35	$3 000	$38 28	$269 16
Cook Property (now sold)	Chicago	1 985 65	2 250		148 41
Crow Property	Kansas	1 304 65	1 500	41 32	90 00
Dunn Property	Kansas	621 76	500		
Holmes Property	Colorado	1 870 00	1 200	13 92	40 00
Ingersoll Property	Chicago	4 190 70	4 000	152 27	471 00
Jackson Property	Chicago	8 206 86	9 000	325 48	635 00
Vallery Property	Kansas	612 42	500	6 98	
		$24 782 39	$21 950	$578 25	$1 653 57
Real Estate Outside of Hanover					
Manchester, N. H., Property		$4 000 00	$3 000	$66 45	$249 96
Kansas City Property, No. 1		5 500 00	7 500	424 95	1 031 83
Kansas City Property, No. 2		14 500 00	19 000	673 99	739 91
Kansas City Property, No. 3		17 000 00	23 500	772 23	3 332 00
Butterfield Land, Lowell, Mass.		7 985 32	6 000	196 54	
		$48 985 32	$59 000	$2 134 16	$5 353 70
Dormitories					
College Hall		$110 000 00	$100 000		$1 945 44
Crosby House		27 953 78	28 000		
Elm House		7 737 98	5 500	$1 197 95	794 00
Fayerweather Hall		44 060 54	42 000	3 434 53	6 534 80
Hallgarten Hall		8 778 70	8 000	992 36	147 35
Hubbard House		11 923 18	9 000	1 030 86	1 646 64
New Hubbard House		14 750 00	15 000	3 095 19	3 758 90
Massachusetts Hall		77 500 00	79 000		
New Hampshire Hall		78 500 00	78 500		
Proctor House		5 000 00	5 000	801 75	1 211 25
Richardson Hall		49 015 69	48 000	2 953 72	5 487 11
Sanborn Hall		20 861 15	20 000	2 261 43	4 364 32
Wheeler Hall		82 000 00	80 000	3 195 19	8 047 43
Commencement Linen and Furniture		6 700 00	6 700	1 072 00	1 350 00
		$544 781 02	$524 700	$20 034 98	$35 287 24
Other Real Estate in Hanover					
Currier House		$3 500 00	$3 500	$48 23	$340 51
Dewey House		7 149 43	7 000	176 75	400 00
Electric Plant, share of		3 000 00	3 000		164 22
Amounts carried forward		$13 649 43	$13 500	$224 98	$904 73

	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Amounts brought forward	$13 649 43	$13 500	$224 98	$904 73
No. 3 Elm Street House	4 800 00	4 500	452 62	675 00
Hanover Inn	58 126 83	58 000		1 740 00
Heating Plant	68 500 00	69 000		2 760 00
Heating Plant Coal Pocket	4 209 33	3 000		124 00
Heating and Plumbing Equipment	3 000 00	3 000		
Noyes Lot	7 500 00	8 000	138 32	453 25
Noyes House (New Location)	7 000 00	7 000	332 92	300 00
Lord House (Administration Bldg).	8 000 00	8 000		320 00
K. K. K. Property	1 300 00	1 300		
Patterson House	15 000 00	12 000		
Poole House	1 468 00	1 468		
Sewer Plant	8 800 00	8 800	75 60	495 00
Shop	2 350 00	2 300		94 50
State Farm Land	5 000 00	6 000	75 00	65 00
Stone Quarry	500 00	500		
Tontine Property	30 200 00	30 000	856 15	2 316 80
Webster House	5 000 00	5 000	275 42	320 00
Wright House Land	1 165 00	1 500		50 00
	$245 568 59	$242 868	$2 431 01	$10 618 28
Securities maturing or sold during the year				1 181 61
Dividend on Bessemer Ditch Co Bonds previously charged off				500 00
Share of General Income (on assets carried on the uninvested balances of the trusts)				3 093 40
Assets Assigned to Other Trusts			182 53	6 829 17
GRAND TOTAL	* $1 123 592 58	$1 166 953	$25 397 68	$79 807 38

Gross Income of Investments	$79 807 38
Deduct Expenses of Investments	25 397 68
Income for the Year	$54 409 70
Deduct Annuities and Amounts carried to Principal (see page 39)	5 174 82
Net Income for the Year	$49 234 88

*This total is the sum of the figures shown in the full face type.

SCHEDULE C

INVESTMENTS OF SEPARATELY INVESTED TRUSTS

HENRY BOND FUND	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Bonds				
$1 000 Chicago, Burlington, & Quincy R. R., So. W. Div. 4's	$1 000 00	$1 000		
10 000 Concord & Montreal R. R. 4's	10 000 00	9 900		$120 00
1 000 Iowa Central R. R. 4's	1 080 00	1 080		
Assets assigned other Trusts				282 24
	$12 080 00	**$11 980**		**$402 24**
RICHARD BOND FUND				
Real Estate Mortgages				
L. E. Baker 5 per cent	$1 300 00	$1 300		
C. E. Bauer 5 "	1 200 00	1 200		$60 00
Ader Bohl 5 "	1 800 00	1 800		90 35
H. H. Errett 5 "	6 200 00	6 200		310 00
T. H. Horton 5 "	500 00	500		25 00
Henry Hotz 5 "	2 000 00	2 000		100 00
M. T. Orr 5 "	3 000 00	3 000		150 85
W. A. Sample 5 "	3 500 00	3 500		175 00
A. W. Swenson 5 "	2 000 00	2 000		100 00
J. E. Struthers 5½ "	2 000 00	2 000		
Mortgage paid during year				100 00
Share of General Income				25 00
	$23 500 00	**$23 500**		**$1 136 20**
CHANDLER FUND				
Stocks				
45 shares Atchison, Topeka & Santa Fe Ry., pref.	$1 254 04	$4 702		$281 25
7½ " Amoskeag Mfg. Co	750 00	2 363		135 00
13 " Atlantic Cotton Mills	707 01	1 066		26 00
100 " Hereford Ry.	9 500 00	9 000		200 00
60 " Lyman Mills	3 870 31	7 080		360 00
10 " Nashua Mfg. Co (par $500)	5 850 00	5 550		80 00
Amounts carried forward	$21 931 36	$29 761		$1 082 25

		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
	Amounts brought forward	$21 931 36	$29 761		$1 082 25
26	shares Naumkeag Steam Cotton Co.	3 510 00	3 510		
98	" Northern R. R. of N. H.	9 231 50	14 504		588 00
63	" Pepperell Mfg. Co.	7 875 00	19 530		672 00
4	" Second Nat'l Bank, Boston	541 00	910		32 00
50	" Tiffin Water Works	1 000 00	1 250		
6	" Tremont Nat'l Bank, Boston	109 02	100		
31	" Tremont & Suffolk Mills	2 790 00	4 278		36 00
11	" Webster & Atlas Nat'l Bank	1 434 67	1 760		103 00
Bonds					
$4 500	Atchison, Topeka & Santa Fe Ry. General 4's	3 500 00	4 545		260 00
2 000	do. Adjustment 4's	1 000 00	1 860		
4 000	Town of Berlin, N. H., 4½'s	4 000 00	4 000		180 00
5 000	Central R. R. of N. J. 5's	5 000 00	6 375		250 00
5 000	Decatur Water Works Co.	2 000 00	1 875		
12 000	Georgia Midland Ry. 3's	7 800 00	7 800		120 00
5 000	City of Muskogee, Okla., 4½'s	5 000 00	5 050		225 00
5 000	Northern Pacific Ry. 3's	3 750 00	3 700		150 00
2 000	Northern Pacific—Great Northern Joint 4's, C. B. & Q. coll.	2 000 00	1 970		80 00
5 000	City of Portland, Ore., 5's	4 825 00	5 575		250 00
2 000	Port of Portland, Ore., 5's	2 000 00	2 150		100 00
11 000	St. Louis & San F'ncisco R.R. 4's	9 350 00	10 340		440 00
2 500	Tiffin Water Works 6's	2 500 00	2 500		150 00
Real Estate Mortgage					
G. D. Lord	5 per cent	2 300 00	2 300		115 00
Real Estate in Hanover					
Gable House		8 000 00	8 000	$154 01	400 00
Occom Cottages		30 228 66	33 000	182 53	1 046 88
Ridge House		9 992 65	9 500	479 35	685 00
Ruggles House		8 500 00	7 000	269 84	445 83
Woodman House		7 789 91	8 000	240 08	450 00
Stock sold during the year					6 00
General Income					235 00
Assets assigned to Other Trusts					979 21
		$167 958 77	$200 643	$1 325 81	$9 081 17

FRANK W. DANIELS FUND		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Real Estate in Hanover					
Chandler Hall		$26 644 06	$26 000	$1 922 54	$1 842 54
Share of General Income					80 00
FLETCHER FUND					
Stocks					
105 shares	Great Northern Iron Ore Properties	$7 994 52	$7 927		
75 "	Lowell & Andover R. R.	16 500 00	16 500		
22 "	Northern Pacific Ry	3 232 00	3 344		$48 99
27 "	West End St. Ry.	1 698 91	2 822		108 00
Bonds					
$5 000	Center Township, Kas., 7's	5 000 00	5 250		350 00
5 000	Chicago & Eastern Illinois R. R. 5's	5 150 00	5 750		200 00
Real Estate Mortgages					
S. B. Brooks	5 per cent	3 000 00	3 000	$4 50	150 00
Patrick Cohen	6 "	1 600 00	1 600	2 88	96 00
L. S. Lewis	5 "	1 760 00	1 760	5 33	97 49
G.A.Matthews (Robinson)	5 "	1 900 00	1 900	2 85	95 00
Owen Nawn (Magee)	5 "	2 000 00	2 000	3 00	100 00
M. C. Sargent (Poole)	5 "	500 00	500	75	25 00
Benj. Bartlett	5½ "	6 000 00	6 000		
J. J. Delaney	6 "	2 000 00	2 000		120 00
C. M. Forney	5 "	2 700 00	2 700		175 00
Philip Hagin	5 "	1 500 00	1 500		75 00
J. L. Miller	4½ "	1 465 73	1 466		67 50
Ottelia Osburg	5½ "	1 000 00	1 000		
J. S. Smith	6 "	2 450 00	2 450		147 00
E. M. Strong	5 "	4 500 00	4 500		225 00
E. N. Weart	5 "	8 000 00	8 000		
Share of General Income					430 00
Assets assigned to Other Trusts				3 553 26	5 155 87
		$79 951 16	$81 969	$2 572 57	$7 665 85

FLETCHER PRIZE FUND	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Bonds				
$5 000 Nashua St. Ry. 4's	$5 000 00	$4 750		$200 00
5 000 St. Louis & San Francisco R. R. 6's	5 000 00	6 175		300 00
	$10 000 00	**$10 925**		**$500 00**
GRIMES FUND				
Bonds				
$5 000 Cedar Rapids & Missouri River R. R. 7's	**$5 000 00**	**$5 850**		**$350 00**
EPHRAIAM H. HOWARD FUND				
Bonds				
$5 000 Chicago, Rock Island, & Pacific R. R. refunding 4's	$4 600 00	$4 600		
4 000 Northern Pacific Great Northern Joint 4's C.B. & Q. coll.	4 000 00	3 940		$160 00
Share of General Income				210 00
	$8 600 00	**$8 540**		**$370 00**
LEASED LANDS FUND				
Real Estate				
In Sundry Towns	**$10 000 00**	**$10 000**	**$47 10**	**$465 17**
GUERNSEY CENTER MOORE FUND				
Stock				
40 shares Minnesota Loan & Trust Co.	**$5 000 00**	**$5 200**		**$300 00**
MOOR'S CHARITY SCHOOL FUND				
Stocks				
3 shares Massawippi Valley Ry.	$408 00	$414		$18 00
5 " Manchester & Lawrence R.R.	1 200 00	1 200		
23 " Old Colony R. R.	4 600 00	4 600		
Amounts carried forward	$6 208 00	$6 214		$18 00

		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Amounts brought forward		$6 208 00	$6 214		$18 00
Bonds					
$6 000	Manchester Traction, Light & Power Co. 5's	6 120 00	6 120		
1 000	City of Woodland, Cal., 5's	1 000 00	1 000		50 00
Real Estate by Foreclosure					
Bray Property	Colorado	1 000 00	400		
Newson Property	Colorado	250 00	150		
Real Estate					
Leased Lands in Wheelock, Vt.		3 000 00	3 000		202 24
Share of General Income					105 00
Assets Assigned to Other Trusts					317 44
		$17 578 00	$16 884		$692 68
PARKER LAW FUND					
Real Estate					
Drewry Mansion Property		$15 000 00	$15 000		
SECOND COLLEGE GRANT FUND					
Real Estate					
24 000 acres in Coos Co.		$225 000 00	$225 000		
THAYER SCHOOL FUND					
Stocks					
65 shares	Hocking Valley Ry., pref.	$5 238 00	$5 850		$104 00
70 "	Nashua St. Ry.	9 180 00	7 700		420 00
Bonds					
$10 000	Androscoggin Pulp Co. 6's	10 000 00	10 000		226 66
4 000	Hocking Valley Ry. 4½'s	4 000 00	4 200		90 00
5 000	Missoula Co., Mont., 6's	5 000 00	5 125		450 00
5 000	New Haven St. Ry. 5's	5 000 00	5 050		250 00
3 000	Northern Pacific Ry. 3's	2 250 00	2 220		90 00
10 000	South Shore & Boston Street Ry. 5's	10 150 00	10 300		250 00
Amounts carried forward		$50 818 00	$50 445		$1 880 66

		BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Amounts brought forward		$50 818 00	$50 445		$1 880 66
Real Estate Mortgages					
Everett Mills	6 per cent	7 500 00	7 500		
G. B. Greenough	5 "	500 00	500		
Israel Silberstein	5 "	9 500 00	9 500		475 00
I. C. & W. G. Piper	5 "	863 00	863		36 00
Sigma Chi Society	5 "	270 00	270		
Share of General Income					685 00
Assets assigned to other Trusts					218 00
		$69 451 00	$69 078		$3 294 66

AMOS TUCK ENDOWMENT FUND

Stocks

1397 shares	Great Northern Ry.	$269 000 00	$208 851	$9 779 00
1230 "	Great Northern Iron Ore Properties		92 865	
1771 "	Northern Pacific Ry.	224 000 00	269 192	11 990 90
37 "	Northern Securities Co.	7 000 00	4 625	148 00
		$500 000 00	$575 533	$21 917 90

TUCKER ALUMNI FUND

Bonds

$1 000	American Tel. & Tel. Co. coll. trust 4's	$800 00	$950	$40 00
1 000	do. convertible 4's	950 00	1 050	11 25
1 000	Lake Shore & Michigan Southern Ry. 4's	950 00	950	13 75
1 000	Northern Pacific—Great Northern Joint 4's C. B. & Q. coll.	955 00	985	40 00
1 000	Union Pacific R. R. refunding 4's	960 00	995	10 00
£200	St. Paul, Minneapolis & Manitoba Ry., Pacific Extension 4's	955 00	995	38 76
		$5 570 00	$5 925	$153 76

WENTWORTH FUND	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Stock				
119 shares Great Northern Ry.	$20 335 50	$17 706		$777 00
Real Estate				
In Lowell and Dracut, Mass.	479 428 39	400 000	$6 267 78	21 083 74
Interest paid Other Trusts			1 149 75	
Assets assigned to Other Trustts			901 20	2 269 79
	$499 763 89	$417 706	$8 318 73	$24 130 53
WILLARD FUND				
Stock				
10 shares E. & T. Fairbanks & Co. (par $500)	$4 750 00	$2 850		$200 00
Bonds				
$5 000 Cincinnati, Richmond & Muncie R. R. 7's	5 000 00	3 750		
10 000 Ohio & W. Virginia Ry. 7's	10 200 00	10 200		
8 000 St. Paul City Ry. 6's	8 115 00	9 440		300 00
Real Estate Mortgages				
J. C. Bevan 5 per cent	2 000 00	2 000		160 41
J. S. Bryan 5 "	2 000 00	2 000		100 00
Nils Emanuelson 6 "	1 400 00	1 400		
N. K. Nelson 5 "	3 400 00	3 400		170 00
Carl Schultz 5 "	700 00	700		
Mortgage paid during year				175 00
Share of General Income				510 00
Assigned to Other Trusts				60 00
	$37 565 00	$35 740		$1 675 41
ELECTRIC PLANT EMERGENCY FUND				
Share of General Income				266 00
GRAND TOTAL	$1 718 661 88	$1 745 473	$14 186 75	$74 324 11

SUMMARY

	BOOK VALUE	APPRAISED VALUE	EXPENSE	GROSS INCOME
Stocks	$628 559 48	$727 249		$26 407 14
Bonds	170 960 00	179 365		5 745 42
Real Estate Mortgages	94 308 73	94 309	$19 31	3 465 60
Real Estate outside of Hanover	732 428 39	653 000	6 314 88	21 751 15
Real Estate in Hanover	91 155 28	91 000	3 248 35	4 870 25
Real Estate by Foreclosure	1 250 00	550		
Miscellaneous			4 604 21	12 084 55
	$1 718 661 88	$1 745 473	$14 186 75	$74 324 11

Gross Income of Investments	
Deduct Expenses of Investments	14 186 75
Income for the Year	$60 137 36
Deduct Annuities and Amounts carried to Principal (see page 39)	1 277 49
Net Income for the Year	$58 859 87

SCHEDULE D

SUNDRY INVESTMENTS

Real Estate—Carried on Loans		
Electric Plant, share of	$18 000 00	
Fayerweather North	26 800 00	
Fayerweather South	31 200 00	
President's House	12 244 13	
Swett House	6 000 00	
		$94 244 13
Construction Accounts Overdrawn		
Medical Alterations	$3 070 81	
Rollins Chapel Addition	2 092 52*	
Webster Hall	8 965 14	
		14 128 47
New Gymnasium—Expended on Account		1 682 22
Short Time Loans—Gymnasium Account		19 547 50
		$129 602 32

*Of this amount $1 000 will be paid by Mr. H. C. Bullard on account of his gift for the Organ.

SCHEDULE E

ASSOCIATED TRUSTS

PRINCIPAL JULY 15, 1908		PRINCIPAL JULY 15, 1909	INCOME FOR YEAR
	For General Purposes		
$48 507 34	Butterfield (for Museum)	$48 507 34	$2 583 48
10 022 54	Downer	10 312 68	535 17
500 00	James Hoppin	500 00	26 63
1 400 00	Houston	1 400 00	74 56
4 726 35	Hutchins	4 863 17	251 72
3 871 25	Edward D Kimball	3 871 25	208 67
4 937 90	Henry E. Parker	4 937 90	265 52
4 452 00	Thomas B. Salter	4 452 00	237 11
1 043 73	Shapleigh Memorial	1 073 93	55 55
5 000 00	Isaac Spaulding	5 000 00	266 30
9 452 70	Lucy Spaulding	9 726 35	497 20
6 616 49	Waterhouse	6 871 49	255 00
85 451 60	Wilder	85 451 60	3 380 56
12 298 40	Winkley	12 654 43	654 95
$198 280 30		$199 622 14	$9 292 42
	For Professorships		
$54 375 32	Appleton	$54 520 32	$2 903 74
40 375 48	William W. Brown	40 375 48	1 501 11
37 810 80	Cheney	38 905 40	2 013 81
12 666 62	Evans	13 033 31	674 62
22 686 48	Hall	23 343 24	1 208 75
15 124 32	Lawrence	15 562 16	805 30
33 084 45	New Hampshire	34 042 22	1 762 08
	John Ordronaux	29 000 00	425 00
47 263 50	Parker Law	48 631 75	2 517 25
16 258 64	Phillips	16 729 32	865 92
33 084 45	Presidential	34 042 22	1 762 08
33 084 45	Stone	34 042 22	1 762 08
33 084 45	Webster	34 042 22	1 762 08
51 989 85	Winckley	53 494 92	2 768 98
$430 888 81		$469 764 78	$22 732 80

PRINCIPAL JULY 15, 1908		PRINCIPAL JULY 15, 1909	INCOME FOR YEAR
	FOR THE LIBRARY		
$4 726 35	Bryant	$4 863 17	$251 72
2 707 82	Mellen Chamberlain	2 707 82	144 21
4 726 35	Fogg	4 863 17	251 72
6 000 00	Haven	6 000 00	319 56
3 000 00	Austin H. Kenerson	3 000 00	159 78
8 507 43	Parker	8 753 71	453 08
6 430 53	Parker Law	6 500 00	342 46
10 000 00	Roswell Shurtleff Memorial	10 000 00	532 60
$46 098 48		$46 687 87	$2 455 13
	FOR PRIZES		
	Archibald	$1 000 00	
$945 27	Atherton	972 63	$40 00
2 500 00	Barge	2 500 00	100 00
400 00	Bennett	400 00	16 00
756 22	Class of '46	778 11	30 00
1 000 00	Class of '66	1 000 00	40 00
945 27	Lockwood	972 63	40 00
500 00	Story	500 00	25 00
945 27	Pray	972 63	40 00
945 27	Thayer	972 63	40 00
1 000 00	Mina H. Warren	1 000 00	50 00
$9 937 30		$11 068 63	$421 00
	FOR SCHOLARSHIPS		
$10 000 00	Anonymous	$10 000 00	$532 60
1 900 00	R. E. Avery	1 900 00	101 09
1 417 91	Bouton	1 458 95	76 52
4 726 35	George E. Chamberlain	4 863 17	251 72
1 000 00	Chamberlain, Medical	1 000 00	53 26
13 233 78	Charity	13 616 89	704 83
6 616 89	Clark	6 808 44	352 41
2 000 00	Stephen Wells Clarke	2 000 00	106 52
2 500 00	Class of '76	2 500 00	133 15
2 800 65	Class of '77	2 800 65	149 13
6 616 89	County Conferences	6 808 44	352 41
	George Gilman Fogg	1 500 00	
$52 812 47	Amounts carried forward	$55 256 54	$2 813 64

PRINCIPAL JULY 15, 1908		PRINCIPAL JULY 15, 1909	INCOME FOR YEAR
$52 812 47	Amounts brought forward	$55 256 54	$2 813 64
2 502 12	Richard Foster	2 502 12	133 26
9 000 00	Haven	9 000 00	479 34
2 500 00	Emily Wheelock Hill	2 500 00	133 15
	Josiah Gibson Hoyt	1 500 00	
9 452 70	John S. Jeness	9 726 35	503 46
1 200 00	Jesup	1 200 00	63 91
1 890 54	David Jewett	1 945 27	100 69
661 69	Leonard Jewett	680 84	35 26
3 207 00	Mary Weston Keyes	3 207 00	170 75
10 397 97	Kingman	10 698 98	553 80
4 726 35	Henry H. Ladd	4 863 17	251 72
4 726 35	Betsey R. Lang	4 863 17	251 72
	Josiah Minot	3 000 00	
5 446 00	McMurphy	5 446 00	290 05
4 032 97	Ann L. Paige	4 032 97	214 80
	Josiah Webster Pillsbury	3 000 00	75 00
1 000 00	Joel Richardson	1 000 00	40 00
1 417 90	Roswell Shurtleff	1 458 95	76 52
5 000 00	Smyth	5 000 00	266 30
2 200 66	Tyler and Wyman	2 200 66	117 20
2 528 00	Chase Wiggin	2 573 00	134 64
	A. L. Williams	33 568 00	896 07
4 859 71	Luke Wood	4 859 71	259 84
5 000 00	Charles Howe Woodbury	5 000 00	266 30
140 177 17	Second College Grant (Proceeds of Timber Sales)	141 601 40	7 468 86
10 000 00	State Fund of 1883	10 000 00	465 00
56 716 20	Sixty Named Scholarships	58 358 40	3 020 99
8 000 00	Eight Named Scholarships	8 000 00	426 08
$349 455 80		$397 042 53	$19 508 35
	PREMIUM ACCOUNT	973 25	
$1 034 660 69	GRAND TOTAL	$1 125 159 20	$54 409 70

SCHEDULE F

SEPARATELY INVESTED TRUSTS

PRINCIPAL JULY 15, 1908	FUND	PURPOSE	PRINCIPAL JULY 15, 1909	INCOME FOR YEAR
$12 410 71	Henry Bond	Library	$12 487 33	$402 24
22 213 84	Richard Bond	General	23 500 00	1 136 20
168 066 22	Chandler	General	168 066 22	7 755 36
28 463 19	Frank W. Daniels	Chandler Hall	28 463 19	
80 059 89	Fletcher	General	80 059 89	5 093 28
10 000 00	Fletcher Prize	Prize	10 000 00	500 00
5 198 98	Grimes	Prizes, Lib. Sch.	5 000 00	350 00
8 486 96	Ephraiam H. Howard	Scholarships	8 856 96	370 00
	Leased Lands	General	10 000 00	418 07
5 000 00	Guernsey Center Moore	Fine Arts Dept.	5 000 00	300 00
15 349 36	Moor's Charity School	School	18 349 36	692 68
	Parker Law	Library	15 000 00	
	Second College Grant	Scholarships	225 000 00	
68 904 31	Thayer School	Thayer School	69 145 80	3 294 66
500 000 00	Amos Tuck Endowment	Tuck School and Salaries	500 000 00	21 917 90
2 710 00	Tucker Alumni	Loans	5 570 00	153 76
501 432 00	Wentworth	General	501 432 00	16 961 55
37 799 22	Willard	Professorships	37 799 22	1 675 41
5 559 00	Electric Plant	Emergency Fund		266 00
826 46	New Buildings	Dartmouth Hall	182 32	
693 78	Medical (Stoughton)			
1 012 19	New Medical	Smith Laboratory		
13 557 82	Rollins Chapel Addition			
1 010 98	Tuck Building	Tuck Hall		
5 516 37	Memorial Hall	Bronze Doors		
$1 494 271 28			$1 723 912 29	$61 287 11

SCHEDULE G

NOTES PAYABLE

Merrimack County Savings Bank—Electric Plant Loan matures $2 000 annually	4¼ %	$18 000 00
Merrimack County Savings Bank—Fayerweather Loan matures $3 500 00 annually	4¼	59 500 00
J. B. Richardson	4	5 000 00
Mrs. Sarah Swett—Swett House Loan matures 1912	5	6 000 00
First National Bank, Boston—President's House Loan on demand	3½	12 000 00
		$100 500 00

SCHEDULE H

SUNDRY ACCOUNTS

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL. JULY 15, 1909
ELECTRIC PLANT SURPLUS EARNINGS 1907-8				
Balance	$2 000 00			
Associated Trusts Investment in Electric Plant charged down			$2 000 00	
NOTES PAYABLE, TEMPORARY				
Borrowed during the year		$40 000 00		
Paid during the year			30 000 00	
Balance outstanding				$10 000 00
ROOM RESERVATION DEPOSITS				
Received in $10 Deposits		7 290 00		
Returned			90 00	
Balance forward				7 200 00
	$2 000 00	$47 290 00	$32 090 00	$17 200 00

SCHEDULE I

FUNDS FOR SPECIFIC PURPOSES

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL. JULY 15, 1909
ARCHAEOLOGY				
Balance	$170 09			
**Regular Appropriation*		*$150 00*		
Expended for Department			$238 93	
Balance forward				$81 16
CEMETERY LOTS				
Balance	254 65			
One-half Lot sold		30 00		
Rollins Chapel Addition Fund			284 65	
COLLEGE LOAN FUND				
Loans paid		*260 00*		
Interest		*81 30*		
Appropriation from General		*958 70*		
Loaned Students			1 300 00	
FLETCHER PRIZE FUND				
Income of Trust Fund		*500 00*		
Balance forward				500 00
HISTORY OF DARTMOUTH COLLEGE				
Balance	1 209 44			
Two Copies sold		7 00		
Balance forward				1 216 44
LABORATORY ANATOMY				
Balance	383 79			
Students' Fees		*185 00*		
Expended for Laboratory			243 48	
Balance forward				325 31
LABORATORY BIOLOGY				
Balance	2 268 39			
Students' Fees		*1 772 00*		
Expended for Laboratory			1 066 69	
Balance forward				2 973 70
Amounts carried forward	$4 286 36	$3 944 00	$3 133 75	$5 096 61

*For this and following items in Italics see note on page 31.

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL. JULY 15, 1909
Amounts brought forward	$4 286 36	$3 944 00	$3 133 75	$5 096 61
LABORATORY CHEMISTRY				
Balance	1 066 03			
Students' Fees		*1 715 00*		
Expended for Laboratory			1 603 34	
Balance forward				1 177 69
LABORATORY GEOLOGY				
Students' Fees		*96 00*		
Appropriation from General		*250 00*		
Expended for Laboratory			341 86	
Balance forward				4 14
LABORATORY PATHOLOGY				
Students' Fees		*151 50*		
Appropriation from Medical Expense		*159 71*		
Expended for Laboratory			311 21	
LABORATORY PHYSICS				
Balance	1 795 12			
Students' Fees		*957 00*		
Income of Wilder Trust Fund		*580 56*		
Expended for Laboratory			998 10	
Balance forward				2 334 58
LABORATORY PHYSIOLOGY				
Balance	57 30			
Students' Fees		*132 50*		
Appropriation from Medical Expense		*67 50*		
Expended for Laboratory			145 91	
Balance forward				111 39
LIBRARY APPROPRIATION				
Balance	*76 75			
Income of Trust Funds		*1 498 32*		
Balance of Appropriation		*3 501 68*		
Expended for Books and Binding			5 172 79	
Balance forward				*249 54
Amounts carried forward	$7 128 06	$13 053 77	$11 706 96	$8 474 87

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL. JULY 15, 1909
Amounts brought forward	$7 128 06	$13 053 77	$11 706 96	$8 474 87
LIBRARY AUSTIN				
Balance	230 72			
Expended for Books			80 69	
Balance forward				150 03
LIBRARY CHAMBERLAIN				
Balance	59 89			
Income of Trust Fund		*144 21*		
Expended for Books			190 16	
Balance forward				13 94
LIBRARY KENERSON				
Balance	102 22			
Income of Trust Fund		*159 78*		
Expended for Books			71 36	
Balance forward				190 64
LIBRARY PARKER LAW				
Balance	595 61			
Income of Trust Fund (after carrying $69 47 to Principal)		*272 99*		
Expended for Books			742 09	
Balance forward				126 51
LIBRARY SHURTLEFF MEMORIAL				
Balance	209 00			
Income of Trust Fund		*232 60*		
Expended for Books			145 94	
Balance				295 66
LIBRARY SPECIAL				
Balance	2 258 62			
Expended for Books			2 072 64	
Balance forward				185 98
MEDICAL LOAN FUND				
Balance	177 00			
Old Separate Account		32 53		
Loans paid		*197 50*		
Amounts carried forward	$10 761 12	$14 093 38	$15 009 84	$9 437 63

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL JULY 15, 1909
Amounts brought forward	$10 761 12	$14 093 38	$15 009 84	$9 437 63
Interest		*5 00*		
Income of Trust Fund		*53 26*		
Loaned Student			15 00	
Balance forward				450 29
MOORE FUND FOR FINE ARTS				
Balance	388 68			
Income of Trust Fund		*300 00*		
Expended for Department			103 35	
Balance forward				585 33
MOOR'S CHARITY SCHOOL				
Balance	*68 32			
Income of Trust Fund		*692 68*		
Salaries			500 00	
Expenses Indian Students			157 29	
Balance forward				*32 93
PARK IMPROVEMENT *FUND*				
Gift of Hon John E. Parsons		*1 000 00*		
Expended			352 18	
Balance forward				647 82
PEARSON LOAN FUND				
Balance	18 25			
Received from Trustees		*600 00*		
Loans paid		*337 50*		
Interest		*42 50*		
Loaned Students			1 295 00	
Balance forward				*296 75
PRIZES				
Balance	578 39			
Gifts		*300 00*		
Income of Trust Funds		*761 00*		
Awarded Students			993 50	
Balance forward				645 89
SUMMER SCHOOL				
Received from Director 1908 Surplus		322 08		
Amounts carried forward	$11 678 12	$18 507 40	$18 426 16	$11 437 28

	CR. BAL. JULY 15, 1908	RECEIPTS	PAYMENTS	CR. BAL. JULY 15, 1909
Amounts brought forward	$11 678 12	$18 507 40	$18 426 16	$11 437 28
Received from Director account 1909		161 90		
Expended			161 90	
Balance forward				322 08
SUSPENSE				
Balance	308 75			
Webster Hall			308 75	
THAYER SCHOOL FUND				
Balance	279 21			
Expenses for the year in Excess of Receipts			*58 49*	
Balance forward				220 72
TUCK SCHOOL LIBRARY				
Balance	55 56			
Appropriation from Tuck School Expense		*585 00*		
Expended for Books and Binding			588 36	
Balance forward				52 20
TUCKER LOAN FUND				
Balance	40 31			
Trustees of Fund		*3 050 26*		
Interest		*2 00*		
Income of Trust Fund		*153 76*		
Loaned Students			3 225 00	
Balance forward				21 33
WILDER ASTRONOMY FUND				
Balance	928 69			
Gift of Mr. H. A. Wilder		*2 000 00*		
Income of Trust Fund		*400 00*		
Special Appropriation		*300 00*		
Expended for Department			50 29	
Expended for New Equipment			3 550 00	
Balance forward				28 40
	$13 290 64	$25 160 32	$26 368 95	$12 082 01

*Overdraft

NOTE: Items in Italics appear in the regular "Income and Expense for the Year," on pages 38-49 of the present report. See note at bottom of page 49.

SCHEDULE J

SUNDRY ADVANCES

	DR. BALANCE JULY 15, 1908	PAYMENTS	RECEIPTS	DR. BALANCE JULY 15, 1909
ACCOUNTS RECEIVABLE (Buildings and Grounds)				
Balance	$1 109 17			
Expended for Labor and Materials		$29 585 11		
Received on Accounts			$29 318 90	
Balance due from Sundry Persons				$1 375 38
DARTMOUTH DINING ASSOCIATION				
Balance	3 500 00			
Loaned during the year		1 000 00		
Received during the year			1 500 00	
Balance due				3 000 00
HANOVER INN				
Balance	1 000 00			
Loaned during the year		3 000 00		
Received during the year			1 000 00	
Balance due				3 000 00
HEATING PLANT COAL AND SUPPLIES				
Balance	3 752 20			
Decrease in the year, due to Consumption in Excess of Purchases			443 13	
Balance—Stock on hand				3 309 07
SECOND COLLEGE GRANT				
Balance	*1 545 85			
Expended				
Improvement,				
Farm $184 03				
Buildings 138 78				
Roads 60 00				
Thinning 75 00				
Saw Mill 940 12				
$1 397 93				
Amounts carried forward	$7 815 52	$33 585 11	$32 262 03	$10 684 45

		DR. BALANCE JULY 15, 1908	PAYMENTS	RECEIPTS	DR. BALANCE JULY 15, 1909
Amounts brought forward		$7 815 52	$33 585 11	$32 262 03	$10 684 45
	$1 397 93				
Expense					
Farm Wages	1 355 11				
Farm Supplies	1 141 64				
Nursery Wages	230 77				
Repairs	71 05				
Toting	322 15				
Miscellaneous	93 75				
Account Salary	350 00				
Cutting and Hauling	4 708 84				
Taxes	806 90				
			10 478 14		
Received from Timber sold				6 638 81	
Balance due from Grant Account					2 293 43
STOCK (Building Materials)					
Balance		9 669 44			
Increase during the year			3 417 06		
Charged down for Losses in this and previous years				*2 500 00*	
Balance					10 586 50
		$17 484 96	$47 480 31	$41 400 84	$23 564 43

*Credit Balance

SCHEDULE K

SCHEDULE SHOWING TOTAL OF FUNDS, AMOUNTS INVESTED, AND UNINVESTED BALANCES

	PRINCIPAL	INVESTED	UNINVESTED
Associated Trusts	$1 125 159 20	$1 123 592 58	$1 566 62
Henry Bond Fund	12 487 33	12 080 00	407 33
Richard Bond Fund	23 500 00	23 500 00	
Chandler Fund	168 066 22	167 958 77	107 45
Frank W. Daniels Fund	28 463 19	26 644 06	1 819 13
Fletcher Fund	80 059 89	79 951 16	108 73
Fletcher Prize Fund	10 000 00	10 000 00	
Grimes Fund	5 000 00	5 000 00	
Ephraiam H. Howard Fund	8 856 96	8 600 00	256 96
Leased Lands Fund	10 000 00	10 000 00	
Guernsey Center Moore Fund	5 000 00	5 000 00	
Moor's Charity School Fund	18 349 36	17 578 00	771 36
Parker Law Fund	15 000 00	15 000 00	
Second College Grant Fund (Land)	225 000 00	225 000 00	
Thayer School Fund	69 145 80	69 451 00	*305 20
Amos Tuck Endowment Fund	500 000 00	500 000 00	
Tucker Alumni Fund	5 570 00	5 570 00	
Wentworth Fund	501 432 00	499 763 89	1 668 11
Willard Fund	37 799 22	37 565 00	234 22
New Buildings Fund	182 32		182 32
	$2 849 071 49	$2 842 254 46	$6 817 03
Electric Plant Emergency Fund	7 600 00		7 600 00
Notes Payable	100 500 00	94 244 13	6 255 87
New Gymnasium	23 847 50	21 229 72	2 617 78
	$2 981 018 99	$2 957 728 31	$23 290 68
This uninvested balance is represented by the following			
CONSTRUCTION ACCOUNTS OVERDRAWN			
Medical Alterations $3 070 81			
Rollins Chapel Addition 2 092 52			
Webster Hall 8 965 14			
$14 128 47			
CASH 9 162 21			
		23 290 68	23 290 68
	$2 981 018 99	$2 981 018 99	

*Overinvested

CHANGES IN FUNDS DURING THE YEAR

TOTAL TRUST FUNDS, JULY 15, 1908			$2 528 931 97
PROPERTIES APPRAISED DURING THE YEAR AND PUT UPON THE BOOKS			
College Plant		$1 068 000 00	
Separately Invested Funds			
Leased Lands	$10 000 00		
Moor's Charity School Leased Lands	3 000 00		
Parker Law Fund--Drewry Mansion	15 000 00		
Second College Grant	225 000 00		
		253 000 00	
			1 321 000 00
GIFTS FOR PRINCIPAL ACCOUNT			
Associated Trusts			
Bequest of Mr. Abraham L. Wi'liams for Scholarships		$32 671 93	
Hon. Albert E. Pillsbury to found the "Josiah Webster Pillsbury Scholarship"		3 000 00	
Bequest of Dr. John Ordronaux to found "The Good Samaritan Purse"		28 575 00	
Bequest of Mrs. Isabel M. Fowler to found the "Josiah Minot Scholarship"		3 000 00	
Rev. Andrew W. Archibald to found the "Kenneth Archibald Athletic Prize"		1 000 00	
Bequest of Rev. Augustus Woodbury to found the "Joseph Gibson Hoyt Scholarship" and the "George Gilman Fogg Scholarship"		3 000 00	
		$71 246 93	
Separately Invested—Trustees Tucker Alumni Fund		2 860 00	
Bequest of Emma D. Cummins—applied to New Gymnasium		23 812 50	
Construction Accounts			
Bronze Door Account—Gift of Dwight A. Jones		1 531 65	
do. Interest on Savings Bank Account of the J. Wyman Jones Fund		450 12	436.
Gift of Mr. H. C. Bullard for Organ for Chapel		1 500 00	
Webster Hall Subscriptions paid		179 50	
New Medical Subscriptions paid		235 00	
Amounts carried forward		$101 815 70	$3 849 931 97

Amounts brought forward		$101 815 70	$3 849 931 97
Deduct the Last Five Gifts used for the Purposes designated		3 896 27	
Increase in Trust Funds by Gifts			97 919 43
ACCUMULATIONS FROM INCOME			
Associated Trusts			
A. L. Williams Fund	$896 07		
John Ordronaux Bequest	425 00		
Waterhouse Fund	255 00		
Parker Law Fund	69 47		
Chase Wiggin Fund	45 00		
		$1 690 54	
Separately Invested Trusts			
Ephriam H. Howard Fund	$370 00		
Thayer School Fund	241 49		
		611 49	
Electric Plant Emergency Fund		266 00	
Emma D. Cummins Bequest		35 00	
			2 603 03
MISCELLANEOUS			
Associated Trusts—½ Loss charged down in 1895 recovered as shown in the "Premium Account" and applied to make good the Trusts		$16 442 79	
Appleton Fund—Bessemer Ditch Co. Dividend		145 00	
Henry Bond Fund—Loss while in Associated Trusts recovered		76 62	
Richard Bond Fund	do.	1 286 16	
Electric Plant Emergency Fund from Income of Plant		1 775 00	
			19 725 57
ASSOCIATED TRUSTS—PREMIUM ACCOUNT			
Gain on Baxter Property Sale		$8 739 85	
Colorado & Southern Ry. Stock put upon the Books		2 380 00	
Gain on Fourth National Bank Stock Sale		5 100 00	
Grimes Fund—Correction of Old Error		198 98	
Gain on New England National Bank Stock Sale		4 865 00	
Sundry Gains by Assignments in Re-adjustments		6 919 80	
Amounts carried forward		$28 203 63	$3 970 180 00

Amounts brought forward		$28 203 63	$3 970 180 00
DEDUCT			
Profit and Loss Account July 15, 1908	$4 748 87		
Loss on Phillips Property Sale	4 675 94		
Associated Trusts Prin.—½ Old Loss restored	16 442 79		
Henry Bond Fund—Old Loss restored	76 62		
Richard Bond Fund—Old Loss Restored	1 286 16		
		27 230 38	
			973 25
			$3 971 153 25
DEDUCT FUNDS USED FOR THE PURPOSES DESIGNATED			
Grimes Fund—transferred to Associated Trusts Premium Account covering Old Error		$198 98	
Medical Fund—appropriated to Medical Alterations		693 78	
New Buildings Fund—expended on Dartmouth Hall		644 14	
New Medical Building Fund—expended		1 012 19	
Rollins Chapel Addition Fund—expended		13 557 82	
Tuck Apparatus Appropriation—expended		134 04	
Tuck Building Fund—expended		876 94	
Webster Hall Bronze Door Fund—expended		5 516 37	
Electric Plant Emergency Fund—transferred to a Separate Account on the Balance Sheet		7 600 00	
			30 234 26
TOTAL, JULY 15, 1909			$3 940 918 99

INCOME AND EXPENSE FOR THE YEAR

INCOME

INCOME FROM INVESTMENTS			
Associated Trusts (see pages 10-13)			
Stocks	$8 615 50		
Bonds	3 710 00		
Real Estate Mortgages	2 964 91		
Real Estate by Foreclosure	1 653 57		
Real Estate outside of Hanover	5 353 70		
Dormitories	35 287 24		
Other Real Estate in Hanover	10 618 28		
Miscellaneous	11 604 18		
		$79 807 38	
Separately Invested Trusts (see pages 14-21)			
Stocks	$26 407 14		
Bonds	5 745 42		
Real Estate Mortgages	3 465 60		
Real Estate outside of Hanover	21 751 15		
Real Estate in Hanover	4 870 25		
Miscellaneous	12 084 55		
		74 324 11	
			$154 131 49
INCOME FROM DORMITORIES (Other than those carried as Investments of Trust Funds and included above)			
Fayerweather North		$4 721 88	
Fayerweather South		5 527 71	
Massachusetts Hall		10 315 44	
New Hampshire Hall		9 704 75	
Shurtleff House		848 17	
Swett House		991 38	
Reed Hall		4 423 04	
Thornton Hall		2 737 37	
Wentworth Hall		2 848 58	
College Hall		6 520 22	
			48 638 54
Amount carried forward			$202 770 03

INCOME AND EXPENSE FOR THE YEAR

EXPENSE

EXPENSES CONNECTED WITH INVESTMENTS			
Associated Trusts (see pages 10-13)			
Real Estate Mortgages	$36 75		
Real Estate Outside of Hanover	2 712 41		
Dormitories	20 034 98		
Other Real Estate in Hanover	2 431 01		
Miscellaneous	182 53		
		$25 397 68	
Separately Invested Trusts (see pages 14-21)			
Real Estate Mortgages	$19 31		
Real Estate Outside of Hanover	6 314 88		
Real Estate in Hanover	3 248 35		
Miscellaneous	3 454 46		
Interest paid to Other Trusts	1 149 75		
		14 186 75	
			$39 584 43
ANNUITIES			
Associated Trusts		$3 484 28	
Separately Invested Trusts		400 00	
			3 884 28
CARRIED TO PRINCIPAL (see page 36)			
Associated Trusts		$1 690 54	
Separately Invested Trusts		877 49	
			2 568 03
			$46 036 74
DORMITORIES (Other than those carried as Investments of Trust Funds and included above)			
Fayerweather North		$4 744 18	
Fayerweather South		5 493 23	
Massachusetts Hall		10 315 44	
New Hampshire Hall		9 704 75	
Shurtleff House		1 475 94	
Swett House		1 147 77	
Reed Hall		2 696 29	
Thornton Hall		2 124 62	
Wentworth Hall		2 074 90	
College Hall		6 619 99	
			46 397 11
Amount carried forward			$92 433 85

Amount brought forward		$202 770 03
Income from Buildings (Other than Dormitories)		
Bartlett Hall, Rent	$392 10	
Bissell Hall, Rent	12 00	
Webster Hall, Rent	250 00	
Wilder Hall, Damages	1 75	
Wilson Hall, Damages	25	
	———	656 10

Amount brought forward				$92 433 85
BUILDINGS AND GROUNDS (for details see pages 59-60)				
Athletic Field			$562 47	
Bartlett Hall			983 36	
Bissell Hall			1 687 41	
Butterfield Museum			4 670 02	
Chandler Hall—Rent to Daniels Fund			1 842 04	
Culver Hall			2 198 75	
Dartmouth Hall			4 530 84	
Isolation Hospital			177 24	
Lord House (Administration Building)			1 657 05	
K. K. K. Property			39 17	
Medical Buildings			2 135 81	
Observatory			262 94	
Patterson House			99 75	
Rollins Chapel			1 244 05	
Tuck Hall			3 998 00	
Webster Hall			2 799 33	
Wilder Hall			4 406 58	
Wilson Hall			3 398 92	
Buildings and Grounds (Care of grounds, etc.)			4 830 50	
				41 524 23
ADMINISTRATION				
President's Office (Including Secretary's)				
Salaries		$8 800 00		
Office Expenses				
Clerical	$153 91			
Postage, Tel. and Tel.	202 37			
Printing	204 08			
Other Supplies	285 09			
Typewriters	155 00			
Miscellaneous	86 10			
		1 176 25		
Report		325 00		
			$10 301 25	
Treasurer's Office				
Salaries		$4 300 00		
Office Expenses				
Postage, Tel. and Tel.	$202 37			
Supplies	107 04			
Adding Machine	375 00			
		684 41		
Amounts carried forward		$4 984 41	$10 301 25	$133 958 08

Amount brought forward	$203 426 13

Amount carried forward	$203 426 13

Amounts brought forward		$4 984 41	$10 301 25	$133 958 08
Annual Report and Auditing		204 55		
Rent Safety Deposit Vault		40 00		
Surety Bond		175 00		
Rent and Light		310 54		
			5 714 50	
Dean's Office (Including Registrar's)				
Salaries		$7 000 00		
Office Expenses				
Clerical	$1 156 89			
Postage, Tel. and Tel.	754 02			
Printing	879 20			
Other Supplies	223 83			
		3 013 94		
			10 013 94	
Medical Director				
Salary		$800 00		
Expenses		113 98		
			913 98	
Medical School—Office Expenses			169 95	
Tuck School—Office Expenses				
Stenographer		$185 43		
Office Supplies		93 08		
Miscellaneous		76 97		
			355 48	
Trustees				
Salary of Clerk		$250 00		
Expenses		17 25		
			267 25	
Monitoring			1 502 50	
				29 238 85
Instruction				
Salaries, including Pay of Assistants			$126 012 42	
Graduate Students			2 700 00	
Medical School			3 822 50	
Thayer School			6 774 00	
Tuck School			8 400 00	
Tuck School Lecturers			952 35	
			$148 661 27	
Examination Papers			1 306 27	
Amounts carried forward			$149 967 54	$163 196 93

Amount brought forward			$203 426 13
INCOME FROM STUDENTS			
Tuition	$129 369 46		
Less Scholarship Aid	19 000 00		
		$110 369 46	
Medical School Tuition		5 583 64	
Thayer School Tuition		4 415 50	
Tuck School Tuition		2 837 50	
Degrees		1 687 00	
Penalty Fees		1 461 25	
Laboratory Fees			
Anatomy	$185 00		
Biology	1 772 00		
Chemistry	1 715 00		
Geology	96 00		
Pathology	151 50		
Physics	957 00		
Physiology	132 50		
		5 009 00	
			131 363 35
Amount carried forward			$334 789 48

Amounts brought forward		$149 967 54	$163 196 93
Miscellaneous Expenses			
Delegates to Educational Meetings	$300 00		
Engineering and Graphics	41 94		
French Department	85 09		
Lectures: Biology, History, etc.	156 00		
Mathematics Department	17 05		
Music Department	339 70		
Physical Director	132 60		
Reception to Faculty	50 00		
		1 122 38	
Tuck School			
Delegate to Educational Meeting	$33 33		
Museum and Laboratory	266 78		
Supplies and Equipment	79 98		
		380 09	
Laboratories			
Anatomy	*$185 00*		
Biology	*1 772 00*		
Chemistry	*1 715 00*		
Geology	*346 00*		
Pathology	*311 21*		
Physics	*1 537 56*		
Physiology	*200 00*		
		6 066 77	
			157 536 78
LIBRARY			
Salaries		$7 973 90	
Supplies		383 26	
Miscellaneous Expenses		348 39	
Books and Binding			
Regular Appropriation	*$5 000 00*		
Chamberlain Fund	*144 21*		
Kenerson Fund	*159 78*		
Parker Law Fund	*272 99*		
Shurtleff Memorial Fund	*232 60*		
		5 809 58	
Tuck School, Books and Binding		*585 00*	
Tuck School, Attendants	$926 32		
Tuck School, Supplies	26 48		
		952 80	
			16 052 93
Amount carried forward			$336 786 64

Amount brought forward				$334 789 48
INCOME FROM GENERAL (EXPENSE) ACCOUNTS				
Dartmouth College Club				
Billiards		$1 353 47		
Entertainments		125 00		
Rents for Commencement, 1908		309 01		
Summer School, 1908		50 00		
			$1 837 48	
Expense General, Examination Papers sold			8 00	
Expense General, Publications sold			16 10	
				1 861 58
MISCELLANEOUS INCOME				
Electric Plant, Surplus Earnings			$4 500 00	
Winfield Water Works Co. Bonds, previously charged off			2 500 00	
Miscellaneous			106 98	
Library				
Fines		$187 23		
Summer School 1908		50 00		
			237 23	
Loan Funds				
College Loan Fund				
Notes paid	$260 00			
Interest	81 30			
		$341 30		
Medical Loan Fund				
Notes paid	$197 50			
Interest	5 00			
		202 50		
Pearson Loan Fund				
Notes paid	$337 50			
Interest	42 50			
		380 00		
Tucker Loan Fund, Interest		2 00		
			925 80	
Thayer School, Funds for Specific Purposes (total Thayer Expenses for the year in excess of receipts for the year)			58 49	
				8 328 50
Amount carried forward				$344 979 56

Amount brought forward			$336 786 64
GENERAL			
Annuity, Col. Stephen M. Crosby		$3 000 00	
Catalog and Announcements			
College	$1 457 45		
Medical School	538 87		
Thayer School	328 15		
Tuck School	402 66		
		2 727 13	
Commencement			
Gowns	$308 48		
Lunch and Sing Out Dinner	980 00		
Other Expenses	754 01		
		2 042 49	
Dartmouth College Club			
Billiards	$733 30		
Entertainments	2 058 74		
Literature	125 00		
Periodicals	179 95		
Assistant Secretary	293 29		
Maintenance of Rooms	556 81		
Rent, Heat, and Light	2 799 83		
		6 746 92	
Dartmouth Dining Association (Deficit for the year)		479 33	
Miscellaneous Expenses			
American School at Athens	$150 00		
Assessments, Dues, etc.	239 45		
Board of Faculty during Measles Quarantine	67 35		
Care of Blind Student	117 00		
Class Secretaries' Meeting	163 00		
Dartmouth Alumni Magazine	450 00		
Delegates Expenses	151 04		
Departmental Travel	240 49		
Diplomas	296 85		
Gowns for Choir	450 00		
Hospital Bills of Needy Students	80 57		
Interest on Temporary Loans	61 93		
Medical, Thayer and Tuck Banquets	180 50		
Miscellaneous	248 65		
Organ Moving and Repairing	180 63		
Amounts carried forward	$3 077 46	$14 995 87	$336 786 64

Amount brought forward			$344 979 56
GIFTS FOR INCOME			
State of New Hampshire		$20 000 00	
Carnegie Foundation for Retiring Allowance		1 608 30	
Thayer Society of Engineers for Thayer School		1 351 15	
Trustees John H. Pearson Fund for Loans		600 00	
Trustees Tucker Alumni Fund for Loans		3 050 26	
Hon. John E. Parsons for Park Improvement		1 000 00	
Mr. H. A. Wilder for Astronomy Apparatus		2 000 00	
Account Expenses of Faculty Delegates			
Mr. E. R. Perkins	$100 00		
Fisher A. Baker, Esq.	20 00		
		120 00	
Prizes			
Anonymous Alumnus	$50 00		
Arthur L. Livermore, Esq.	50 00		
Hon. Charles W. Pickering	25 00		
Hon. F. W. Rollins	100 00		
Mr. Charles R. Spaulding	25 00		
Prof. Justin H. Smith	50 00		
		300 00	
			30 029 71
			$375 009 27

Amounts brought forward	$3 077 46	$14 995 87	$336 786 64
Portraits Repaired	635 66		
Secondary School Teachers' Conference	177 75		
Trips among Alumni	561 82		
Undergraduate Publications	50 00		
Volunteer Hose Company	100 00		
		4 602 69	
Retiring Allowance		1 712 30	
Scholarship for last year, Henry Bond Fund		150 00	
Thayer School Expense		1 776 16	
Funds for Specific Purposes			
Archaeology Appropriation	*$150 00*		
Fletcher Prize	*500 00*		
College Loan Fund	*1 300 00*		
Medical Loan Fund	*255 76*		
Moore Fund for Fine Arts	*300 00*		
Moor's Charity School	*692 68*		
Park Improvements	*1 000 00*		
Pearson Loan Fund	*980 00*		
Stock (Building Materials) charged down	*2 500 00*		
Prizes	*1 061 00*		
Tucker Loan Fund	*3 206 02*		
Wilder Astronomy Fund	*2 700 00*		
		14 645 46	
			37 882 48
Surplus for the Year			340 15
			$375 009 27

Note: The items in Italics indicate the amount charged during the current year although the exact amount may not have been expended during the year as these accounts have balances which are carried forward from year to year. The details on these items appear under "Funds for Specific Purposes" on pages 27-31 of this report.

SUMMARY OF CASH ACCOUNT, PRINCIPAL

RECEIPTS

Balance, July 15, 1908			$11 453 74
Gifts for Principal Account, as shown under "Changes in Funds during the year," pages 35-37			101 815 70
Accumulations from Income	do.		2 603 03
Investments Maturing or Sold			
Stocks			
Fourth National Bank, New York	$10 900 00		
New England National Bank, Boston	10 200 00		
Nat'l Bank of the Republic, in liquidation	1 300 00		
Northern Pacific Ry. Co.	73 185 60		
do. Extra Dividend	16 214 40		
		$111 800 00	
Savings Bank Book		5 516 37	
Sundry Real Estate Mortgages		21 762 67	
Foreclosed Real Estate			
Baxter Property, balance of	$10 089 85		
Cook Property, on account	280 00		
Phillips Property, balance of	361 90		
		10 731 75	
			149 810 79
Book Values Reduced by Appropriations from Income			
Commencement Linen and Furniture		$450 99	
Electric Plant		4 748 17	
No. 3 Elm Street House		350 00	
Fayerweathers		3 500 00	
Gymnasium Improvements, Rent		239 00	
Gymnasium Improvements, charged off		11 00	
Heating Plant		1 061 21	
Heating and Plumbing Equipment		750 00	
New Hubbard		1 000 00	
Massachusetts Hall		1 993 29	
New Hampshire Hall		1 039 20	
Poole House		78 00	
			15 220 86
Amount carried forward			$280 904 12

Amount brought forward		$280 904 12
MISCELLANEOUS		
Bessemer Ditch Co. Dividend	$145 00	
Electric Plant Emergency Fund	1 775 00	
Cemetery Lots Account appropriated to Rollins Chapel	284 65	
Suspense Account appropriated to Webster Hall	308 75	
Smith Laboratory, charged Maintenance Account	63 12	
		2 576 52
NOTES PAYABLE, Proceeds of		
Account of Northern Pacific Ry. Co. Stock	$60 625 00	
Account of President's House	12 000 00	
		72 625 00
		$356 105 64

PAYMENTS

INVESTMENTS			
Securities taken in Part Payment of Gifts			
Stocks	$6 100 00		
Bonds	6 910 00		
Real Estate Mortgages	19 645 00		
		$32 655 00	
Northern Pacific Ry. Co. Stock, Two Installments		21 600 00	
Androscoggin Pulp Co. Bonds, purchased		10 000 00	
Benj. Bartlett Mortgage, purchased		6 000 00	
Kansas City Property No. 2, Extraordinary Repairs		3 000 00	
Short Time Loans, purchased		19 547 50	
			$92 802 50
REAL ESTATE (INVESTMENTS) IN HANOVER			
Electric Plant Construction		$448 17	
Heating Plant Construction		1 561 21	
Heating Plant Coal Storage Plant Construction		1 107 80	
Massachusetts Hall Construction		4 560 50	
New Hampshire Hall Construction		32 798 32	
Noyes House moving and remodelling		4 075 00	
Patterson House, Balance of Purchase Price		14 900 00	
President's House, Original Cost plus Repairs		12 244 13	
Sewers		700 00	
Commencement Linen and Furniture		1 675 43	
			74 070 56
Amount carried forward			$166 873 06

Amount brought forward		$166 873 06
CONSTRUCTION ACCOUNTS		
Dartmouth Hall	$644 14	
Medical Alterations	3 764 59	
Rollins Chapel Addition	17 434 99	
Smith Laboratory	1 310 31	
Tuck Apparatus	134 04	
Tuck Building	876 94	
Webster Hall Bronze Doors	4 798 14	
New Gymnasium	1 682 22	
		30 645 37
NOTES PAYABLE, Payments of		
Account of Northern Pacific Ry. Co. Stock	$60 625 00	
Congregational Church Note	2 000 00	
Installment on Electric Plant Loan	2 000 00	
Installment on Fayerweathers' Loan	3 500 00	
Kappa Kappa Kappa Society Note	1 300 00	
New Hampshire Hall Loan	80 000 00	
		149 425 00
BALANCE, JULY 15, 1909—On Deposit in the Dartmouth National Bank		9 162 21
		$356 105 64

SUMMARY OF CASH ACCOUNT, INCOME

RECEIPTS

Income from Associated Trusts Investments	$79 807 38
Income from Separately Invested Trusts Investments	74 324 11
	$154 131 49
Dormitory Room Rents (Other than those included above)	48 638 54
Buildings and Grounds (Other than Dormitories)	656 10
Students	131 363 35
General (Expense) Accounts	1 861 58
Miscellaneous Income	8 270 01
Gifts for Current Accounts	30 029 71
Funds for Specific Purposes	553 51
Sundry Accounts: Notes Payable and Room Reservation Deposits	47 290 00
Sundry Advances	38 900 84
	$461 695 13

PAYMENTS

Expenses of Investments (Including Annuities and Amounts carried to principal). Associated Trusts Investments	$30 572 50
Expenses of Investments (Including Annuities and Amounts carried to Principal) Separately Invested Trusts Investments	15 464 24
	$46 036 74
Dormitories	46 397 11
Other Buildings and Grounds	41 524 23
Administration	29 238 85
Instruction	151 470 01
Libraries	9 658 35
General	23 237 02
Funds for Specific Purposes	26 310 46
Sundry Accounts: Notes Payable, etc.	32 090 00
Sundry Advances	47 480 31
	$453 443 08
Balance July 15, 1908, overdraft	2 119 79
Balance July 15, 1909—On Deposit in the Dartmouth National Bank	6 132 26
	$461 695 13

SUPPLEMENTARY EXHIBITS

MEDICAL SCHOOL

Debit

Salaries	$3 822 50	
Announcements and Share in Cost of Catalog	538 87	
Office Expenses	169 95	
Appropriations to Laboratories	227 21	
Maintenance of Buildings	2 135 81	
		$6 894 34

Credit

Tuitions	$5 583 64	
Balance paid from General College Funds	1 310 70	
		$6 894 34

THAYER SCHOOL

Debit

Salaries	$6 774 00	
Thayer School Annual and Share in Cost of Catalog	328 15	
Equipment and Library	584 42	
Miscellaneous Expenses including Maintenance of Building	1 191 74	
Carried to Principal of Thayer School Fund	241 49	
Balance carried forward	220 72	
		$9 340 52

Credit

Balance July 15, 1908	$279 21	
Gift of Thayer Society of Engineers	1 351 15	
Income of Thayer School Fund	3 294 66	
Tuitions	4 415 50	
		$9 340 52

TUCK SCHOOL

Debit

Salaries	$8 400 00	
Lecturers	952 35	
Office Expenses	355 48	
Amount carried forward	$9 707 83	

Amount brought forward	$9 707 83	
Miscellaneous Expenses	380 09	
Library Appropriation for Books and Binding	585 00	
Library Attendants and Supplies	952 80	
Announcements and Share in Cost of Catalog	402 66	
		$12 028 38

CREDIT

Tuitions	$2 837 50	
Balance paid from Income of the Amos Tuck Endowment Fund	9 190 88	
		$12 028 38

HEATING PLANT

DEBIT

Coal Consumed	$25 736 83	
Labor	2 713 88	
Light	108 00	
Repairs	662 37	
Supplies	902 98	
Superintendent's Office	300 00	
Water	22 00	
Total Cost of Operation	$30 446 06	
Interest (Including Taxes in Norwich, Vt., $12 85)	2 897 85	
Principal charged down	1 061 21	
		$34 405 12

CREDIT

Heating charged Buildings	$25 833 19	
" " Tontine Property	326 89	
" " College Club, Dining Ass'n, and Inn	3 478 41	
" " Shop	120 00	
Steam charged New Hampshire Construction,	45 00	
Coal charged to Electric Plant	4 460 00	
Rent of Annex	141 63	
		$34 405 12

HEATING PLANT SUMMARY

Total Cost of Plant and Mains to Date		$79 820 26
Liquidation of cost, during ten years	$11 320 26	
Associated Trusts Investment—Present Book Value of the Plant	68 500 00	
		$79 820 26

ELECTRIC PLANT

Debit

Heating Plant for Coal Consumed	$4 460 00	
Labor	943 27	
Repairs, Supplies, and Superintendent's Office	628 08	
Total Cost of Operation	$6 031 35	
Interest	1 014 22	
Paid on account of Cost of Plant	2 300 00	
New Construction during the year	448 17	
Emergency Fund reserved	1 775 00	
Carried to College General Income	4 500 00	
		$16 068 74

Credit

Lighting charged Buildings	$13 704 98	
" " College Club, Dining Ass'n, and Inn	1 955 76	
" " Heating Plant	108 00	
Power charged Shop	300 00	
		$16 068 74

ELECTRIC PLANT SUMMARY

Total Cost of Equipment and Cable Lines to Date			$39 656 20
Original Loan	$26 000 00		
Paid during the past four years	8 000 00		
Present Book Value		$18 000 00	
Associated Trusts Investment	$13 656 20		
Paid during the past four years	10 656 20		
Present Book Value		3 000 00	
Total Book Value of the Plant		$21 000 00	
Paid from Income of Plant in Four Years		18 656 20	
			$39 656 20

ELECTRIC PLANT EMERGENCY FUND

Carried heretofore as the Electric Plant Depreciation Fund

Balance of Fund July 15, 1908, as given under "Sundry Unassigned Trusts" on page 40 of last year's report	$5 559 00
Interest Accumulations for Year	266 00
Reserved in the Account for the Current Year as above	1 775 00
Total of Fund	$7 600 00

DARTMOUTH DINING ASSOCIATION

REVENUE AND EXPENSE, JULY 15, 1908 TO JULY 15, 1909

REVENUE		
Board, Dining Room	$49 854 69	
Board, Grill Room	30 863 87	
Banquets and Training Table	5 617 48	
Miscellaneous	1 317 28	
		$87 653 32
EXPENSE		
Food	$50 548 49	
Wages: Paid Help	13 637 99	
Wages: Student Help	11 123 40	
Salary of Manager	1 000 00	
Laundry	1 503 68	
Printing, Postage, Tel. and Tel., etc.	850 06	
Ice	1 061 55	
Fuel	1 490 55	
Heating	1 358 75	
Lighting	810 90	
Rent	1 200 00	
Repairs and Renewals	3 547 28	
		88 132 65
LOSS (Paid by the College, see page 47)		$479 33

BALANCE SHEET, JULY 15, 1909

ASSETS		
Accounts Receivable	$682 66	
Food Inventory	1 350 00	
Other Inventories	750 00	
Cash	217 34	
		$3 000 00
LIABILITIES		
Advance from Dartmouth College, see page 32		$3 000 00

THE HANOVER INN

REVENUE AND EXPENSE, JULY 1, 1908 TO JULY 1, 1909

REVENUE		
Rooms and Meals	$22 549 19	
Rooms Only	666 58	
Meals Only	18 698 94	
Banquets	2 018 50	
Cigars—Gross Profit	800 40	
Rentals of Store and Barber Shop	333 30	
Telegraph Office	79 98	
		$45 146 89
EXPENSE		
Food	$24 585 53	
Wages	12 221 72	
Salary of Manager	1 000 00	
Prining, Postage, Tel. and Tel., etc.,	974 50	
Water	140 00	
Ice	831 36	
Fuel	560 57	
Heating	1 934 03	
Lighting	570 66	
Rent	1 740 00	
Insurance	541 16	
Taxes	393 30	
Repairs and Renewals	2 066 26	
		47 559 09
LOSS		$2 412 20

SPECIAL BALANCE SHEET, JULY 15, 1909

Covering Business to July 1st, only

ASSETS		
Food Inventory	$770 00	
Other Inventories	450 00	
Garage	633 81	
Cash and Accounts Receivable	930 32	
Profit and Loss ($2 412 20 less Surplus accrued $1 896 83)	515 37	
		$3 300 00
LIABILITIES		
Advance from Dartmouth College, see page 32	$3 000 00	
Wages accrued	300 00	
		$3 300 00

MAINTENANCE OF BUILDINGS AND GROUNDS

	TOTAL COST	JANITOR	SUPPLIES	FURNITURE	REPAIRS	WATER	HEATING	LIGHTING	SUPT.	MISCEL.
DORMITORIES										
College Hall	$6 619 99	$462 58	$62 84	$32 33	$496 32	$38 00	$543 67	$511 00	$100 00	* $30 00 † 983 25 ¶3 360 00
Crosby House	2 553 26	601 36	24 03		353 20	45 00	653 79	644 00	80 00	† 151 88
Elm House	1 197 95	278 69	21 58		139 72	15 00	363 81	157 50	25 00	† 196 65
Fayerweather Hall	3 434 53	936 21	71 78	7 01	403 40	80 00	904 13	952 00	80 00	
Fayerweather North	4 744 18	529 94	43 84	1 42	78 34	50 00	503 70	593 60	75 00	¶1 206 59 §1 661 75
Fayerweather South	5 493 23	617 70	34 58	1 42	77 97	60 00	568 49	786 10	75 00	¶1 433 72 §1 838 23
Hallgarten Hall	992 36	153 00	9 06	95 00	441 23		Cr. 22 45	25 90	20 00	* 170 62 † 100 00
Hubbard House	1 030 86	272 62	27 95		129 04	10 00	211 93	231 00	50 00	† 98 32
New Hubbard House	3 095 19	494 76	27 25	1 42	113 38	46 00	589 00	512 40	75 00	† 235 98 §1 000 00
Massachusetts Hall	10 315 44	920 94	99 18		210 17	123 00	723 98	1 366 75	85 00	† 786 60 ¶4 006 53 §1 993 29
New Hampshire Hall	9 704 75	972 75	128 56	7 70	128 92	128 00	1 003 59	1 128 92	85 00	* 270 56 † 786 60 ¶4 024 95 §1 039 20
Proctor House	801 75	145 57	3 31		60 12	11 00	188 59	182 00	20 00	* 112 50 † 78 66
Reed Hall	2 696 29	815 60	46 76		‡ 420 48	51 00	562 60	521 85	80 00	* 198 00
Richardson Hall	2 953 72	613 09	19 24	1 42	606 88	72 00	865 34	680 75	95 00	
Sanborn Hall	2 261 43	610 96	31 93		260 06	42 00	561 82	532 00	85 00	† 137 66
Shurtleff House	1 475 94	190 54	5 19		118 75	11 00	208 80	133 00	30 00	† 78 66 ‖ 700 00
Swett House	1 147 77	166 96	4 66		150 95	8 00	285 89	156 58		† 74 73 ¶ 300 00
Thornton Hall	2 124 62	455 13	20 58		‡ 564 77	35 00	447 64	364 00	80 00	* 157 50
Wentworth Hall	2 074 90	459 04	30 74		‡ 499 41	35 00	423 96	389 25	80 00	* 157 50
Wheeler Hall	4 096 39	1 242 22	91 18	Cr. 4 91	229 31	115 00	1 192 59	1 141 00	90 00	
Com. Linen and Furn.	1 072 00	621 01								§ 450 99
TOTAL—forward	$69 886 55	$11 560 67	$804 24	$142 81	$5 482 42	$975 00	$10 780 87	$11 009 60	$1 310 00	$27 820 94

MAINTENANCE OF BUILDINGS AND GROUNDS (Continued)

	TOTAL COST	JANITOR	SUPPLIES	FURNITURE	REPAIRS	WATER	HEATING	LIGHTING	SUPT.	MISCEL.
Brought forward	$69 886 55	$11 560 67	$804 24	$142 81	$5 482 42	$975 00	$10 780 87	$11 009 60	$1 310 00	$27 820 94
OTHER THAN DORMITORIES										
Athletic Field	562 47	254 76	3 25		188 46	20 00			60 00	* 36 00
Bartlett Hall	983 36	45 22	7 86		58 92	10 50	500 99	246 87	30 00	83 00
Bissell Hall	1 687 41	484 20	9 05	3 73	‡ 200 96	61 00	636 13	193 59	35 00	* 63 75
Butterfield Museum	4 670 02	664 81	57 98	810 98	608 87	27 00	2 340 38	45 00	85 00	30 00
Chandler Hall	1 922 54	243 13	52 47		194 17	8 00	1 019 08	82 69	35 00	* 288 00
Culver Hall	2 198 75	602 75	87 34	20 24	146 37	30 00	809 39	33 66	40 00	* 429 00
Dartmouth Hall	4 530 84	603 94	73 55	84 62	113 10	9 00	2 996 23	550 40	100 00	
Isolation Hospital	177 24	12 50	15 75		36 11		70 69		10 00	§ 21 21 † 10 98
Lord House (Admn.)	1 657 05	493 92	33 72	99 21	34 71	17 50	426 88	155 79	50 00	¶ 98 32 † 247 00
K. K. K. Property	39 17									* 19 50 † 19 67
Medical Buildings	2 135 81	591 07	98 17	93 69	221 13	20 00	674 41	12 84	50 00	* 374 50
Observatory	262 94		78		87 73	5 00	35 34	61 09	10 00	* 63 00
Patterson House	99 75				21 09					* 78 66
Rollins Chapel	1 244 05	23 70	34 29	20 00	‡ 191 47		712 79	70 80	50 00	* 141 00
Tuck Hall	3 998 00	623 56	131 35	302 45	640 32	10 00	1 924 19	266 13	100 00	
Webster Hall	2 799 33	232 18	26 53	114 85	** 892 41	10 00	1 143 45	197 41	150 00	* 32 50
Wilder Hall	4 406 58	609 80	146 24	80 95	1 166 03	31 75	1 968 37	328 44	75 00	
Wilson Hall	3 398 92	307 19	22 27	1 218 34	‡ 225 91	12 00	848 27	577 44	75 00	* 112 50
Buildings and Grounds	4 830 50	2 634 51	339 46	191 50	453 43				150 00	1 061 60
	$111 491 28	$19 987 91	$1 944 30	$3 183 37	$10 963 61	$1 246 75	$26 887 46	$13 831 75	$2 415 00	$31 031 13
Deduct Interest and Amounts charged down	23 262 27									23 262 27
	$88 229 01	$19 987 91	$1 944 30	$3 183 37	$10 963 61	$1 246 75	$26 887 46	$13 831 75	$2 415 00	$7 768 86

*Insurance; †Taxes; ‡Including Heating and Plumbing Equipment, viz: Reed $90, Thornton $240, Wentworth $240, Bissell $120, Rollins $150, Wilson $60; ¶Interest; §Principal charged down; ||Annuity; **Includes Construction $633.34.

MISCELLANEOUS

STUDENT LOAN FUNDS

College Fund	$10 563 00
Pearson Fund	6 957 50
Tucker Fund	5 267 50
	$22 788 00

APPRAISED VALUES

The appraised values given in this report are all under date of July 1st. Real Estate, both in and out of Hanover, was appraised by the Finance Committee. Stocks, Bonds, and Mortgages are carried at their market values on the above date. The present intention is to make a new appraisal of the real estate once every five years and of other classes of investment every year.

TREASURER'S BOND

American Surety Co.	$70 000 00

OVERDUE INTEREST

Bonds	
Cincinnati, Richmond & Muncie R. R. Co.	$375 00
Mortgages	
E. H. Carleton	565 00
G. B. Greenough	50 00
Sigma Chi Society	45 00
F. D. Smith	75 00
C. W. Stone	225 00
M. E. Wernhuysen (long delinquent)	940 00
	$2 275 00

HISTORY OF TUCK FUND

Part I

DARTMOUTH COLLEGE

in account with

THE AMOS TUCK ENDOWMENT FUND

Established by Edward Tuck

Dr.

Oct. 1899	1700 shares	Great Northern Railway Co. received from Mr. Tuck		$300 000
Feb. 1900		Received from Great Northern Railway Co.		
		1700 rights, each entitling holder to subscribe for 1-10 share of new stock at par.		
		1000 rights sold, netting	$7 000 00	
		700 rights used in subscribing for		
	70 "	Great Northern Railway Co. at par	7 000 00	
May 1901		Received from Great Northern Railway Co.		
		1770 rights each entitling holder to subscribe for 1-4 share of new stock at par less $20		
		802 rights sold, netting	$19 448 00	
		968 rights used in subscribing for		
		242 shares new stock at $80 $19 360		
		By 12 shares sold Fletcher Fund 2 000		
	230 "	Great Northern Railway Co.	17 360 00	
		Credited in Income Account	$2 088 00	
		Amount carried forward		$300 000

Amount brought forward					$300 000
Nov. 1901	2000	shares	Great Northern Railway Co., exchanged at the rate of $180 per share for		
	3600	"	Northern Securities Co.		
			The 12 shares belonging to the Fletcher Fund exchanged for		
			21.6 shares Northern Securities Co.		
			12 " allotted Fletcher Fund		
			9.6 " for Tuck Fund		
			.4 " purchased and charged in Income Account	$42 00	
	10	"	Northern Securities Co.		
Feb. 1905	50	"	Northern Securities Co. balance of Building Fund		
Apr. 1905	3660	"	Northern Securities Co. exchanged upon dissolution of that company for stock of the constituent companies in the ratio of $29.8683 of Great Northern Railway Co. stock, $38.8773 of Northern Pacific Railway Co. stock, and $1 of Northern Securities Co. "Stubs" for each share of old stock. This aggregated		
	1092	"	Great Northern Railway Co.	value	
	1422	"	Northern Pacific Railway Co.	increased	$200 000
	37	"	Northern Securities "Stubs"	on books	
Dec. 1905			Received from Great Northern Railway Co.		
			1092 rights, each entitling holder to subscribe for 1-5 share of new stock at par.		
			402 rights sold, netting	$13 865 74	
			690 rights used in subscribing for		
	138	"	Great Northern Railway Co. at par	13 800 00	
			Credited in Income Account	$65 74	
Amount carried forward					$500 000

Amount brought forward				$500 000
Nov. 1906	1230 shares	Great Northern Iron Ore Properties received from Great Northern Railway Co.		
Dec. 1906		Received from Great Northern Railway Co.		
		1230 rights, each entitling holder to subscribe for 2-5 share of new stock at par.		
		820 rights sold, netting	$16 855 63	
		410 rights used in subscribing for		
		164 shares $16 400 00		
		3 " purchased 413 63		
	167 "	Great Northern Railway Co.	16 813 63	
		Credit in Income Account		$42 00
Dec. 1906		Received from Northern Pacific Railway Co.		
		1422 rights, each entitling holder to subscribe for 3-5 share new stock at par.		
		843 1-5 shares subscribed for at par	$85 320 00	
		Extra dividend as below $13 011 72		
		504 1-5 shares sold in April, 1909, netting 72 398 28		
	349 "	Northern Pacific Railway Co.	85 320 00	
Dec. 1908		An extra dividend of $11.26 per share on the Northern Pacific Railway Co. was received amounting to	$16 011 72	
		Additional Land for Tuck Hall $3 000 00		
		Applied on purchase of new stock as above 13 011 72		
			16 011 72	
				$500 000

Cr.

By Balance of Fund—Book Value	$500 000

SUMMARY OF PRESENT HOLDINGS

			VALUE ON BOOKS		MARKET VALUE JULY 1, 1909
1397	shares	Great Northern Railway Co.	$269 000	@ 149½	$208 851
1230	"	Great Northern Iron Ore Properties		75½	92 865
1771	"	Northern Pacific Railway Co.	224 000	152	269 192
37	"	Northern Securities Co. "Stubs"	7 000	125	4 625
			$500 000		$575 533

Part II

DARTMOUTH COLLEGE

in account with

THE AMOS TUCK BUILDING FUND

The Gift of Edward Tuck

Dr.

Sept. 1901	500 shares	Great Northern Railway Co. received from Mr. Tuck	(value not booked)
Nov. 1901	500 "	Great Northern Railway Co. exchanged for	
	900 "	Northern Securities Co. on same terms as shown for the Endowment Fund.	
Feb. 1905	850 "	Northern Securities Co. sold at 150, netting	$127 393 76
	50 "	do. added to the Endowment Fund as there shown.	
Dec. 1908		Part of the extra dividend of the Northern Pacific Railway Co. as given under the Endowment Fund applied to this account	3 000 00
			$130 393 76

Cr.

By Cost of Real Estate: Proctor Property	$12 000	
Credit—old house	1 400	
	$10 600	
*Brown Property	3 000	
		$13 600 00
Cost of Construction of Tuck Hall		106 793 76
Cost of Furniture		6 000 00
Special Appropriation for Apparatus		1 000 00
Special Appropriation for Library for Tuck School		3 000 00
		$130 393 76

*Subject to a life interest which has since been acquired by the College on a basis whereby the College pays an annuity for the same.

Part III

DARTMOUTH COLLEGE

in account with

THE AMOS TUCK ENDOWMENT FUND

Income

YEAR ENDING JULY 15	INCOME OF SECURITIES	TUCK SCHOOL TUITIONS	TOTAL YEARLY INCOME
1900	$9 047 50		$9 047 50
1901	15 363 00		15 363 00
1902	16 415 50		16 415 50
1903	19 133 50	$895 00	20 028 50
1904	15 194 25	130 00	15 324 25
1905	21 997 50	1 112 50	23 110 00
1906	18 182 68	1 532 50	19 715 18
1907	18 862 50	2 807 50	21 670 00
1908	23 950 00	3 752 50	27 702 50
1909	21 917 90	2 837 50	24 755 40
TOTAL INCOME FOR TEN YEARS			$193 131 83

Expenditures

	SALARIES	EXPENSES TUCK SCHOOL	TUCK HALL EXPENSES	TUCK SCHOOL LIBRARY	LIBRARY	TOTAL
1900	$5 947 50			$4 000		$9 047 50
1901	14 265 34	$1 097 66				15 363 00
1902	14 435 03	1 515 40			$465 07	16 415 50
1903	18 243 62	1 614 01			170 87	20 028 50
1904	13 595 81	1 545 46			182 98	15 324 25
1905	17 604 74	1 495 32	$3 157 38		852 56	23 110 00
1906	15 743 52	1 438 40	3 185 82		Cr. 652 56	19 716 18
1907	16 144 77	2 436 72	3 088 51			21 670 00
1908	21 630 84	2 035 11	3 536 55		500 00	27 702 50
1909	17 129 02	3 043 38	3 998 00		585 00	24 755 40
TOTAL EXPENDITURES FOR TEN YEARS						$193 131 83

*Tuck School Salaries have not been kept separate from general College salaries as will be done in the future. They now amount to about $9 000.

AUDITORS' CERTIFICATES

To the Trustees of Dartmouth College:

The undersigned, the Finance Committee of the Trustees, respectfully report, that they have caused the accounts of the Treasurer for the fiscal year ending July 15, 1909, to be audited by Mr. Eliphalet F. Philbrick of Boston, Massachusetts, and upon such audit find that said accounts are correctly cast, and that the Treasurer's disbursements are supported by proper vouchers; that the schedules of investments and balance sheets, as shown by the Treasurer's report, agree with his books; and that the various items of income, as shown by his report, have been distributed to the proper accounts.

Benjamin A. Kimball
Wm. M. Chase
Lewis Parkhurst
} Finance Committee

Sept. 21, 1909.

This will certify that I have examined so much of the report of the Treasurer of Dartmouth College as relates to the Chandler Fund, and find the securities therein referred to are now in the custody and possession of the Treasurer, and that the amounts thereof are correctly stated in his report.

[Signed] Daniel B. Ruggles
For the visitors under the will of Abiel Chandler.

Boston, Mass., August 19, 1909.

This will certify that I have examined the accounts of the Treasurer of Dartmouth College so far as they pertain to the Thayer School and find them correctly cast and properly vouched.

I have also checked the securities credited to the Thayer Fund and find them correct as stated in the Treasurer's report.

[Signed] J. P. Snow
One of the Board of Overseers.

Boston, Mass., August 19, 1909.

UNIVERSITY OF ILLINOIS-URBANA
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